

loans, issued at a particular time, as the case may be. Said loans and certificates, and every part thereof, and the interest payable thereon shall be and remain exempt from State, County and municipal taxation.

Sec. 4. *And be it further enacted*, That the sum of Thirty Thousand Dollars (\$30,000), or so much thereof as may be necessary, shall be paid by the Treasurer of the State upon the warrant of the Comptroller out of the proceeds of the sale of said bonds or Certificates of Indebtedness, for the payment of the expense of engraving, printing, and other outlays connected with the issue of the loans hereby authorized, and for the payment of the advertising directed by this Act, and all other incidental expenses connected with the execution of its provisions in connection with said loans.

Sec. 5. *And be it further enacted*, That the actual cash proceeds of the sale of the Certificates of Indebtedness to be issued under this Act shall be paid to the Treasurer of the State upon the warrant of the Comptroller, and such proceeds shall be used exclusively for the following purposes, to wit:

The Comptroller shall, immediately upon the sale of and payment for said certificates, first return to and credit the Treasury for a sum equivalent to the amount expended as provided for in Section 4 of this Act; the remainder of the proceeds of said loans shall be credited on the books of the State Treasury Department, *in separate accounts for loan "A" and loan "B"* to be used as needed by the State, upon approval by the Board of Public Works, and in accordance with the provisions of the subheading "Maryland Hospital Commission," in the subtitle "Hospitals," in Article 43 of the Annotated Code of Maryland, for loans to be made to voluntary non-profit hospitals for the construction, expansion, relocation, replacement or modernization of their hospital buildings, facilities and equipment. For the purposes of these expenditures, the provisions and requirements of said subheading are incorporated with this section. No loan made hereunder shall be made at a rate of interest greater than four per centum (4%).

Sec. 7A. *And be it further enacted*, That the provisions of this Act authorizing and providing for "Loan A" and "Loan B" are specifically declared to be severable, and generally, if any provision of this Act or the application thereof to any person or circumstance is held invalid for any reason, such invalidity shall not affect the other provisions or any other application of this Act which can be given effect without the invalid provision or application, and to this end, all provisions of this Act are hereby declared to be severable.

SEC. 2. *And be it further enacted*, That new Sections 568H and 568-I be and they are hereby added to Article 43 of the Annotated Code of Maryland (1965 Replacement Volume), title "Health," subtitle "Maryland Hospital Commission," and to read as follows:

568H.

The State debt authorized for the purpose of loans under this subheading shall consist of separate and distinct loans designated Loan "A" and Loan "B." Hospitals eligible for loans to be made from